



2021-2022 Florida Job Growth Grant Fund Public Infrastructure Grant Proposal

Proposal Instructions: Please read this document carefully and provide the information requested below. Some questions may request that a separate narrative be completed. If additional space is needed, attach a word document with your entire answer.

Governmental Entity Information

Name of Governmental Entity: Pinellas County Board of County Commissioners
Government Federal Employer Identification Number 59-6000800

Primary Contact Name: Cindy Margiotta
Title: Division Director, Economic Development
Mailing Address: 13805 58th Street North, Suite 1-200, Clearwater, FL 33760
Phone Number: 727-464-7398
Email: cmargiotta@pinellascounty.org

Secondary Contact Name: Kevin Knutson
Title: Assistant County Administrator/Interim Economic Development Director
Phone Number: 727-464-7332

Public Infrastructure Grant Eligibility

Pursuant to section 288.101, F.S., the Florida Job Growth Grant Fund was created to promote economic opportunity by improving public infrastructure and enhancing workforce training. Eligible entities that wish to access this grant fund must submit public infrastructure proposals that:

- Promote economic recovery in specific regions of the state, economic diversification or economic enhancement in a targeted industry. ([View Florida's Targeted Industries here.](#))
- Are not for the exclusive benefit of any single company, corporation, or business entity.
- Are for infrastructure that is owned by the public and is for public use or predominately benefits the Public.

1. Program Requirements:

(If additional space is needed, attach a word document with your entire answer.)

Each proposal must include the following information describing how the project satisfies eligibility requirements listed on page 1.

- A.** Provide a detailed description of the public infrastructure improvements.

See Attachment A

- B.** Provide location of public infrastructure, including physical address and county of project.
The site of the incubator is on the southwest corner of 11th Avenue South and 4th Street South within the city limits of St. Petersburg in Pinellas County. This vacant site is approximately 2.5 acres and is located within a federal designated Opportunity Zone.

- C.** Is this infrastructure currently owned by the public? Yes No

If no, is there a current option to purchase or right of way provided to the County?

N/A

- D.** Provide current property owner.

Pinellas County

- E.** Is this infrastructure for public use or does it predominately benefit the public?

Yes No

Yes, the Incubator will leverage local and regional entrepreneurship and innovation programs/ activities to support small businesses in creating more high salaried jobs throughout the County and the region, which will improve economic conditions for the entire public.

- F.** Will the public infrastructure improvements be for the exclusive benefit of any single company, corporation, or business entity?

Yes No

No, the Incubator will be open to target Industry businesses across the Tampa Bay region.

- G.** Provide a detailed description of, and quantitative evidence demonstrating, how the proposed public infrastructure project will promote:
- Economic recovery in specific regions of the state;
 - Economic diversification; or
 - Economic enhancement of a Targeted Industry ([View Florida's Targeted Industries here.](#))
 - Describe how the project will promote specific job growth. Include the number of jobs that will be retained or created, and in which industry(ies) the new net jobs will be created using the North American Industry Classification System ([NAICS](#)) codes. Where applicable, you may list specific businesses that will retain or create jobs or make capital investment.
 - Provide a detailed explanation of how the public infrastructure improvements will connect to a broader economic development vision for the community and benefit additional current or future businesses.

See Attachment A

2. Additional Information:

(If additional space is needed, attach a word document with your entire answer.)

- A.** Provide the proposed commencement date and number of days required to complete construction of the public infrastructure project.
- The County intends to comply with the performance period required by the U.S. Economic Development Administration which is the lead funding agency for this project. The latest for construction to start is 7/29/2021 and the construction must be completed within 24 months.
-
- B.** What permits are necessary for the public infrastructure project?

See Attachment A

- C. Detail whether required permits have been secured, and if not, detail the timeline for securing these permits. Additionally, if any required permits are local permits, will these permits be prioritized?

See Attachment A

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- D. What is the future land use and zoning designation on the proposed site of the infrastructure improvements, and will the improvements conform to those uses?
The Land Uses are Multimodal Corridor and Residential Medium. The zoning is Neighborhood Suburban Multi-Family and Commercial Corridor Traditional. The improvements conform with these uses (see zoning map in Attachment B)

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- E. Will an amendment to the local comprehensive plan or a development order be required on the site of the proposed project or on adjacent property to accommodate the infrastructure and potential current or future job creation opportunities? If yes, please detail the timeline.

Yes No

-
- F. Is the project ready to commence upon grant fund approval and contract execution? If no, please explain.

Yes No

-
- G. Does this project have a local match amount? Yes No

If yes, please describe the entity providing the match and the amount.

See Attachment A

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- H. Provide any additional information or attachments to be considered for this proposal. Maps and other supporting documents are encouraged.

See Attachment B for Site and Facility Information
See Attachment C for EDA Grant Award Information

3. Program Budget

(If additional space is needed, attach a word document with your entire answer.)

Estimated Costs and Sources of Funding: Include all applicable public infrastructure costs and other funding sources available to support the proposal.

1.) **Total Amount Requested** \$ 4,000,000.00
 Florida Job Growth Grant Fund

A. Other Public Infrastructure Project Funding Sources:

City/County \$ 2,536,705.00

Private Sources \$ 1,500,000.00

Other (grants, etc.) \$ 7,463,295.00

Please Specify: U.S. EDA

Total Other Funding \$ 11,500,000.00

B. Public Infrastructure Project Costs:

Construction \$ 13,441,341.00

Reconstruction \$ _____

Design & Engineering \$ 1,108,659.00

Land Acquisition \$ _____

Land Improvement \$ 950,000.00

Other \$ _____

Please Specify: _____

Total Project Costs \$ 15,500,000.00

Note: The total amount requested must be calculated by subtracting the total Other Public Infrastructure Project Funding Sources in A. from the total Public Infrastructure Project Costs in B.

- C. Provide a detailed budget narrative, including the timing and steps necessary to obtain the funding and any other pertinent budget-related information.

See Attachment A

4. Approvals and Authority

(If additional space is needed, attach a word document with your entire answer.)

- A. If the governmental entity is awarded grant funds based on this proposal, what approvals must be obtained before it can execute a grant agreement with the Florida Department of Economic Opportunity (e.g., approval of a board, commission, or council)?

Approval by the Pinellas County Board of County Commissioners

If board authorization is not required, who is authorized to sign?

- B. If approval of a board, commission, council, or other group is needed prior to execution of an agreement between the governmental entity and the Florida Department of Economic Opportunity:

i. Provide the schedule of upcoming meetings for the group for a period of at least six months.

ii. State whether entity is willing and able to hold special meetings, and if so, upon how many days' notice.

The remaining 2021 Board of County Commission meetings will be held on August 10, September 9, September 14, September 21, September 28, October 12, October 26, November 9 and December 7. The Board can hold special meetings after reasonable public notice.

- C. Attach evidence that the undersigned has all necessary authority to execute this proposal on behalf of the governmental entity. This evidence may take a variety of forms, including but not limited to a delegation of authority, citation to relevant laws or codes, policy documents, etc.

Authority for the Chair of the Pinellas County Board of County Commissioners to execute this proposal is found in Pinellas County Charter Article 111, found here:

https://library.municode.com/fl/pinellas_county/codes/code_of_ordinances?nodeId=PTICH_ARTIIIILEBR

I, the undersigned, do hereby certify that I have express authority to sign this proposal on behalf of the above-described entity and to the best of my knowledge, that all data and information submitted in proposal is truthful and accurate and no material fact has been omitted.

Name of Governmental Entity: Pinellas County Board of County Commissioners

Name and Title of Authorized Representative: Dave Eggers, Chair

Representative Signature: _____

Signature Date: _____

APPROVED AS TO FORM
By: Matthew Tolnay
Office of the County Attorney

FLORIDA JOB GROWTH GRANT FUND
PINELLAS COUNTY ECONOMIC DEVELOPMENT PROJECT: TAMPA BAY INNOVATION CENTER INCUBATOR

ATTACHMENT A - RESPONSES THAT DID NOT FIT IN TEXT BOX

(PAGE 2) 1A.

Provide a detailed description of the public infrastructure improvements.

Tampa Bay Innovation Center Incubator - The project includes the design, construction and equipping of an approximate 45,000-square-foot purpose built, state-of-the-art facility to house the Tampa Bay Innovation Center incubator. The project will benefit multiple business enterprises and the entire Tampa Bay region through the operation of the space as a target industry business incubator and technology center. The project will be of a quality and scale capable of serving entrepreneurs and early-stage companies in Tampa Bay and throughout Florida, and drawing more such firms from across the nation and around the globe.

Pinellas County has been awarded an U.S. Economic Development Administration grant of \$7,463,295 towards the design and construction project - one of the largest ever awarded in Florida. The grant was supported by Governor DeSantis, Senators Rubio and Scott, and Congressman Bilirakis. The City of St. Petersburg has donated an approximate 2.5-acre site for this project. The site is in St. Petersburg's Innovation District, south of Downtown, and located in a census tract that is a federal Opportunity Zone and is within the South St. Petersburg CRA. The site was appraised in 2018 for \$2,460,000. Pinellas County will construct and maintain the incubator facility and provide matching funds for a portion of the project. The request from the Job Growth Grant program is to fund a portion of the construction and FF&E. The project has already been reviewed by the Florida State Clearinghouse.

Through a competitive process, Pinellas County has selected the non-profit Tampa Bay Innovation Center (TBIC) as the incubator operator. The TBIC has been providing incubation service for Pinellas County for 16 years and has a well-established team of board members, advisors and mentors and a long history of generating successful graduates in target industry sectors. The new incubator is sized to achieve financial self-sustainability within a 2 to 3-year timeframe with modest 73% to 81% occupancy rates, consistent with the market analysis and financial projections of the incubator feasibility study. Florida Statue 288.01 requires that if public infrastructure is leased, it must be leased at fair market value. The TBIC will enter into subleases with the end user incubator clients that will be at market rate.

Services will include counseling; idea validation; strategy development; marketing assistance; network opportunities; access to capital, business schools and interns; and dedicated workspace that is a combination of affordable leased spaces and flexible collaborative workspaces. The incubator will include access to a prototype lab equipped with 3D printers and advanced manufacturing capabilities. St. Petersburg is the only city in Florida in the US Ignite Smart Gigabit Communities program and was the first city nationally that Spectrum chose to enter into a Smart City Partnership. Spectrum currently offers gigabit speeds within the Innovation District and has plans to add 5G and 802.11ax technology, which is capable of 1 Gbps wirelessly.

(PAGE 3) 1G.

Provide a detailed description of, and quantitative evidence demonstrating, how the proposed public infrastructure project will promote:

- **Economic recovery in specific regions of the state;**
- **Economic diversification; or**
- **Economic enhancement of a Targeted Industry ([View Florida's Targeted Industries here.](#))**

o **Describe how the project will promote specific job growth. Include the number of jobs that will be retained or created, and in which industry(ies) the new net jobs will be created using the North American Industry Classification System (NAICS) codes. Where applicable, you may list specific businesses that will retain or create jobs or make capital investment.**

o **Provide a detailed explanation of how the public infrastructure improvements will connect to a broader economic development vision for the community and benefit additional current or future businesses.**

The public infrastructure project is to design and construct a business incubator facility for Pinellas County and the Tampa Bay Region. Targeted industry job growth is a strategic initiative for Pinellas County as provided for in the Economic Element of its Comprehensive Plan. Goal One of the Economic Element is to facilitate a strong and robust local economy that provides growth opportunities for existing businesses, attracts new high-wage primary employers and promotes a diverse range of industries through innovative, sustainable methods that, in a responsible manner, enhance the county's vitality and the quality of life for residents and visitors.

Pinellas County has a strong historical and ongoing commitment to entrepreneurship, new business development and fostering and growing companies locally. Constructing a state-of-the-art purpose-built incubator will allow the County to better leverage local and regional entrepreneurship and innovation programs and activities to best support start-ups and small businesses to create high salaried jobs throughout the County and the region. The business incubator will support **targeted industry** clusters of research, innovation and entrepreneurial activity in the **FinTech, technology, life sciences, marine sciences, and/or advanced manufacturing sectors**. These industries are also targeted industries of Enterprise Florida.

The incubator shall provide two primary functions: (1) support programs and services such as business mentoring/coaching, education, idea validation, strategy development, marketing assistance, network opportunities, workforce development, access to capital, access to b-schools and interns, and standard office resources; and (2) a dedicated workspace that is a combination of leased spaces and flexible collaborative workspaces. The incubator space will also include conference rooms, reception area and common areas serving the incubator tenants.

Pinellas County has an economy that is greatly influenced by external shocks. In particular, real estate and tourism are two base industries that are volatile and low paying. In 2017, Hurricane Irma exposed this influence with significant declines in the size of the labor force and the employed population. Following the Federal Disaster Declaration for Hurricane Irma, Pinellas County applied for and was recently awarded \$7,463,295 grant from the U.S. Economic Development Administration to design and construct this incubator facility. The EDA's Economic Adjustment Assistance seeks to improve the County's economic resilience through the diversification

and broadening of Pinellas County's industry base. The incubator will focus on growing the target industries of Pinellas County to provide economic diversity and opportunities for higher paying employment.

A Feasibility Study conducted for the incubator by Greenwood Consulting Group concluded that there is a substantial market for a technology and target industry incubator in the region and concluded that a mixed-use business incubator facility in the City of St. Petersburg would be successful. While the City of St. Petersburg is the actual location of the incubator, the economic impact will accrue to Pinellas County and the Tampa Bay region, as the incubator will serve entrepreneurs throughout the counties of the Tampa Bay. The business incubator will support targeted industry clusters of research, innovation and entrepreneurial activity in the Fintech, technology, life sciences, marine sciences, and/or advanced manufacturing sectors.

Pinellas County and Tampa Bay are centers of the growing FinTech sector in Florida. The concentration of employment in Financial Services is double the national average. Pinellas is home to Fortune 500 firm Raymond James, and headquarters to firms like Franklin Templeton Funds and PSCU. We have large transaction processing locations for FIS and Macy's Credit Operations. Bank OZK established one of the largest banking industry FinTech labs in the country in downtown St. Petersburg with 55 employees. The region is home to major operations centers for Citigroup, JP Morgan Chase, DTCC and PwC. St. Petersburg has been recognized as a top city for women entrepreneurs, including Intrinio's Rachel Carpenter (Forbes 30 Under 30). Dynasty Financial Partners recently moved its corporate headquarters to downtown from New York City. The Tampa Bay Innovation Center already serves several FinTech firms at their leased location in downtown St. Petersburg, including SKUx, GIVVN, and eNotaryLog.com.

Tampa Bay has the largest number of manufacturing jobs in Florida, and Pinellas has the largest number in Tampa Bay, with over 30,000 workers. The county is home to Fortune 500 firm Jabil and has major engineering and production facilities for Honeywell, Raytheon, Lockheed Martin, Conmed Linvatec, Baxter, Catalent, Compulink, GE, Johnson Controls, Bausch & Lomb, and West Pharmaceuticals. TBIC has a long history of serving advanced manufacturing start-ups, including current clients Bulk Nano and Ehrenburg Industries.

The Innovation District in which the incubator will be built is a center of life science and marine science research with over 700 PhD-level scientists. The Ocean Team collaborative includes such agencies as US Geological Survey, National Oceanographic and Atmospheric Administration, SRI International, Florida Institute of Oceanography, and Florida Fish and Wildlife. Johns Hopkins recently constructed a new 280,000 square foot research facility for pediatric health research. This cluster will help generate clients in the marine and life science categories.

The incubator will take advantage of the nearby campuses of USF – St. Petersburg, USF Marine Science and St. Petersburg College to utilize their wet lab space and to recruit interns and class projects to assist start-up tenants. Some tenants will make use of professors and graduate assistants for sponsored research. Just four blocks away, the USF-SP Business School has a mock trading floor and a specially designed room for focus group research that will provide unique assets for the center's FinTech clients.

Greenwood Consulting Group has estimated that the incubator should be sustaining 1,265 direct and indirect jobs by its fourth year, and its clients should be generating \$127 million in annual revenues/sales. Each year thereafter, the number of graduate companies, jobs, and revenues will continue to increase as the cycle of new tenants and graduates perpetuates.

The location of the incubator is within an area where the unemployment rate and per capita incomes levels are an acute problem. The project location is within Census Tract 121030205.00. As of June 2021, this tract has a

15.8 percent unemployment rate which is 10.5 points above the national rate, and per capita income of \$16,447 or 48.23% of the national per capital income. (source: EDA's StatsAmerica) The site is located in a federal Opportunity Zone, a Federal HUB Zone, a Florida Community Redevelopment Area, a Florida Brownfield area, and a Florida Urban Job Tax Credit area.

Construction of the facility is expected to generate 122 direct and indirect jobs for two years. Pinellas County will actively promote the design and construction contract opportunities to woman, minority and veteran-owned businesses in South St. Petersburg and throughout Pinellas and adjoining counties. Meetings will be arranged between the selected general contractors and potential small business subcontractors.

The County will also work with the City and Chamber of Commerce in St. Petersburg through their "Grow Smarter" program, to maximize the inclusivity and equitability of the employment opportunities for citizens in the South St. Petersburg CRA in which the incubator is to be located. Companies incubated at the center will create jobs at a variety of salary and skill levels. Manufacturing firms, in particular, are known for their ability to provide career ladders to help employees grow their incomes over time and help lift residents out of poverty.

(PAGE 3) 2B

What permits are necessary for the public infrastructure project?

- City of St. Petersburg Certificate of Concurrency
- City of St. Petersburg Commercial Site Plan/Engineering Review
- City of St. Petersburg Wastewater and Water Requests for Services
- City of St. Petersburg Right-of-Way Use Permit
- City of St. Petersburg Utility Plans Reviews & System Tracking
- Southwest Florida Water Management District Environmental Resource Permit
- Florida Department of Environmental Protection Domestic Wastewater Collection/Transmission System
- Florida Department of Environmental Protection Notice of Intent to Use the General Permit for Construction of Water Main Extensions for PWSs
- Florida Department of Environmental Protection National Pollution Discharge Elimination System (NPDES) Permit
- Building Permit

(PAGE 4) 2C

Detail whether required permits have been secured, and if not, detail the timelines for securing these permits. Additionally, if any required permits are local permits, will these permits be prioritized?

The City of St. Petersburg is prioritizing the permits to be issued locally.

Permit	Secured	Date to secure
City of St. Petersburg Certificate of Concurrency	No	August 20, 2021
City of St. Petersburg Commercial Site Plan/Engineering Review	No	August 20, 2021
City of St. Petersburg Wastewater and Water Requests for Services	No	August 20, 2021
City of St. Petersburg Right-of-Way Use Permit	No	August 20, 2021
City of St. Petersburg Utility Plans Reviews & System Tracking	No	August 20, 2021
Southwest Florida Water Management District Environmental Resource Permit	No	August 6, 2021
Florida Department of Environmental Protection Domestic Wastewater Collection/Transmission System	No	August 27, 2021
Florida Department of Environmental Protection Notice of Intent to Use the General Permit for Construction of Water Main Extensions for PWSs	No	August 27, 2021
Florida Department of Environmental Protection National Pollution Discharge Elimination System (NPDES) Permit	No	August 27, 2021
Building Permit	No	August 2, 2021

(PAGE 4) 2G

If the project has a local match, please describe the entity providing the match and the amount.

The design and construction project costs are estimated at \$15,500,000. The U.S. EDA will contribute \$7,463,295. Pinellas County will contribute \$2,536,705. Another \$1,500,000 will be obtained from the private sector/other sources.

In addition to the above design and construction, the City of St. Petersburg provided the land to the County. The land has been appraised at \$2,460,000.

(PAGE 6) 3C.

Provide a detailed budget narrative, including the timing and steps necessary to obtain the funding and any other pertinent budget-related information.

The total project budget is \$15,500,000 as detailed below. The U.S. Economic Development Administration (EDA) has already made an award of \$7,463,295 for this project with a performance period of 7/29/2019 to 10/29/2023. The City of St. Petersburg has donated land valued at \$2,460,000 which was conveyed to the County in October 2019. Pinellas County’s Board of County Commissioners has already committed to its contribution. Upon a Notice of Grant Award from the Job Growth Grant Fund, Pinellas County will work as a

priority with the State of Florida to finalize and executive a Grant Funding Agreement. An additional \$3,500,000 of funding will be obtained from the private sector and other sources over the next 2 years.

Detail of Project Cost

1. Architectural and Engineering Fees - \$1,108,659 – The A/E has been secured and design is complete.
2. Project Inspection Fees - \$270,000 – This includes costs associated with construction inspection.
3. Site Work - \$950,000 – This includes work done to prepare the site for vertical construction.
4. Construction - \$11,671,341 – This includes all labor, materials and contractor expenses for vertical construction including contingency.
5. FF&E - \$1,500,000 – This includes all furniture, fixtures, and equipment.

Total Cost - \$15,500,000

FLORIDA JOB GROWTH GRANT FUND
PINELLAS COUNTY ECONOMIC DEVELOPMENT PROJECT: TAMPA BAY INNOVATION CENTER INCUBATOR

ATTACHMENT B - Site and Facility Information

1. Description of Project

The project is the construction of a new approximate 45,000-square-foot facility to house the Tampa Bay Innovation Center business incubator. The incubator is a split level, two-story structure with parking under a portion of the building and at the rear of the property. The facility will include approximately 30,000 square feet of client space, plus co-working/collaboration space, office space and a conference/community room.

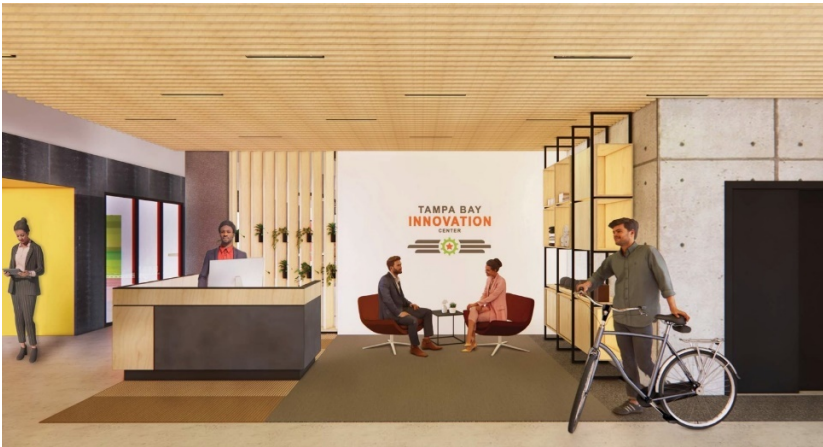
Eastern Elevation:



Western Elevation:



Lobby/Lounge/Event Space:



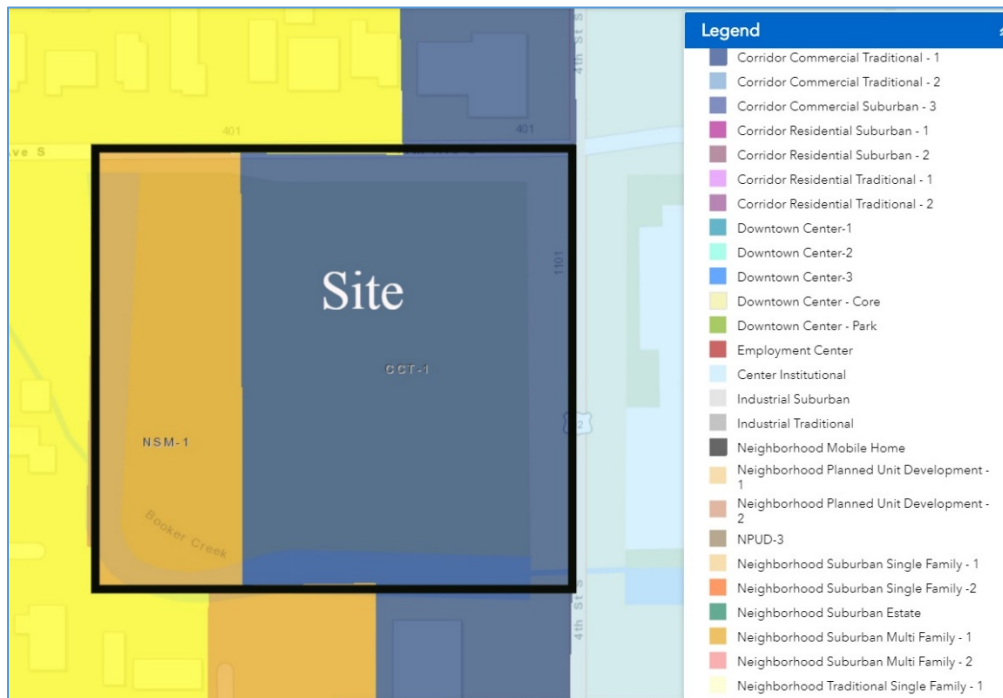


2. Aerial Map



3. Zoning Map:

The western one-third of the property is zoned Neighborhood Suburban Multi-Family (NSM-1). The eastern two-thirds is zoned Commercial Corridor Traditional (CCT-1).



FLORIDA JOB GROWTH GRANT FUND
PINELLAS COUNTY ECONOMIC DEVELOPMENT PROJECT: TAMPA BAY INNOVATION CENTER INCUBATOR

ATTACHMENT C – EDA Award Documents



**UNITED STATES DEPARTMENT OF COMMERCE
Economic Development Administration
Atlanta Regional Office**

Suite 1820
401 West Peachtree St., N.W.
Atlanta, Georgia 30308-3510

JUL 29 2019

In reply refer to:
Investment No. 04-79-07380

Ms. Karen Williams Seel
Chairperson
Pinellas County Board of County Commissioners
Office of Management and Budget
315 Court Street
Clearwater, Florida 33756

Dear Ms. Seel:

I am pleased to inform you that the Department of Commerce's Economic Development Administration (EDA) has approved your application for a \$7,463,295 EDA investment for the Tampa Bay Innovation Center Incubator.

Enclosed are two signed copies of the Financial Assistance Award. Your agreement to the terms and conditions of the award should be indicated by the signature of your principal official on each of the signed copies of the Financial Assistance Award. One of the executed copies should be returned to H. Philip Paradice, Jr., Regional Director, Atlanta Regional Office, Economic Development Administration, 401 West Peachtree Street, N.W., Suite 1820, Atlanta, Georgia 30308-3510. If not signed and returned within 30 days of receipt, EDA may declare the Award null and void.

Please do not make any commitments in reliance on this award until you have carefully reviewed and accepted the terms and conditions. Any commitments entered into prior to obtaining the approval of EDA in accordance with its regulations and requirements will be at your own risk.

EDA's mission is to lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy. EDA implements this mission by making strategic investments in the nation's most economically distressed communities that encourage private sector collaboration and creation of higher-skill, higher wage jobs. EDA investments are results driven, embracing the principles of technological innovation, entrepreneurship and regional development.

I share your expectations regarding the impact of this investment and look forward to working with you to meet the economic development needs of your community.

Sincerely,

H. Philip Paradice, Jr.
Regional Director

Enclosures: Form CD-450 Financial Assistance Award (2)
Exhibit A – Special Award Conditions
Attachment No. 1 – Form ED-508 Budget
EDA Standard Terms and Conditions for Construction Projects, dated February 12, 2016
OIG Fraud Awareness Training



GRANT COOPERATIVE AGREEMENT

FINANCIAL ASSISTANCE AWARD

FEDERAL AWARD ID NUMBER
04-79-07380

RECIPIENT NAME
Pinellas County Board of Commissioners

PERIOD OF PERFORMANCE
51 months after date of EDA approval

STREET ADDRESS
315 Court Street

FEDERAL SHARE OF COST
\$ **7,463,295**

CITY, STATE, ZIP CODE
Clearwater, Florida 33756-5165

RECIPIENT SHARE OF COST
\$ **4,536,705**

AUTHORITY
Public Works and Economic Development Act of 1965, as amended

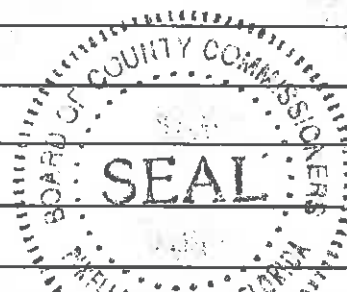
TOTAL ESTIMATED COST
\$ **12,000,000**

CFDA NO. AND NAME
11.307 Economic Adjustment Program

PROJECT TITLE
Innovation Center Incubator

This Award Document (Form CD-450) signed by the Grants Officer constitutes an obligation of Federal funding. By signing this Form CD-450, the Recipient agrees to comply with the Award provisions checked below and attached. Upon acceptance by the Recipient, the Form CD-450 must be signed by an authorized representative of the Recipient and returned to the Grants Officer. If not signed and returned without modification by the Recipient within 30 days of receipt, the Grants Officer may unilaterally withdraw this Award offer and de-obligate the funds.

- DEPARTMENT OF COMMERCE FINANCIAL ASSISTANCE STANDARD TERMS AND CONDITIONS
- R & D AWARD
- FEDERAL-WIDE RESEARCH TERMS AND CONDITIONS, AS ADOPTED BY THE DEPT. OF COMMERCE
- SPECIFIC AWARD CONDITIONS (See attached Exhibit "A")
- LINE ITEM BUDGET (See Attachment 1)
- 2 CFR PART 200, UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS, AS ADOPTED PURSUANT TO 2 CFR § 1327.101
- 48 CFR PART 31, CONTRACT COST PRINCIPLES AND PROCEDURES
- MULTI-YEAR AWARD. PLEASE SEE THE MULTI-YEAR SPECIFIC AWARD CONDITION.
- OTHER(S): EDA Standard Terms and Conditions for Construction Projects, dated February 12, 2016



SIGNATURE OF DEPARTMENT OF COMMERCE GRANTS OFFICER

H. Phillip Paradice, Jr., Director, Atlanta Regional Office

[Handwritten Signature]

DATE
7-29-19

PRINTED NAME, PRINTED TITLE, AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL

Karen Williams Seel, Chair, Pinellas County Board of County Commissioners

[Handwritten Signature: Karen Seel]

DATE
8/20/19

ATTEST: KEN BURKE/CLERK

By: *[Handwritten Signature]*
Deputy Clerk

PRESS RELEASE

U.S. DEPARTMENT OF COMMERCE INVESTS \$7.5 MILLION TO HELP ESTABLISH THE TAMPA BAY INNOVATION CENTER INCUBATOR

Contact: EDA Public Affairs Department, (202) 482-4085
July 29, 2019

WASHINGTON – Today, U.S. Secretary of Commerce Wilbur Ross announced that the Department's Economic Development Administration (EDA) is awarding a \$7.5 million grant to the Pinellas County Board of Supervisors of Clearwater, Florida, to help build the Tampa Bay Innovation Center Incubator, a 45,000 square foot state-of-the-art business facility. The project, to be located in a [Tax Cuts and Jobs Act](#) designated [Opportunity Zone](#), will be matched with \$4.5 million in local funds, and is expected to create more than 460 jobs and spur more than \$66 million in private investment.

"The Trump Administration is working diligently to support entrepreneurship and innovation across the country, especially by driving business investment to Opportunity Zones through special tax incentives," said Secretary of Commerce Wilbur Ross. "The Tampa Bay Innovation Center Incubator will provide businesses and fledgling entrepreneurs with the technical assistance and space they need to succeed."

"Florida is on a trend of continued economic momentum and the consistent support from the Trump administration is bolstering that trend," said Governor Ron DeSantis. "The Tampa Bay area and our state will significantly benefit from this state-of-the-art business facility, which will help to foster innovation and high-skilled workforce development."

"I proudly supported Opportunity Zones in the Tax Cuts and Jobs Act, and I welcome the Department of Commerce's investment to help build the Tampa Bay Innovation Center Incubator," said Senator Marco Rubio. "This investment will foster a long-term, growth-centered environment in Saint Petersburg for small businesses to create new solutions and train a qualified workforce with the skills they need to pursue dignified work."

"As Governor, I worked hard to make Florida the best place in the nation for businesses to succeed, including cutting more than \$10 billion in taxes and reducing thousands of burdensome regulations," said Senator Rick Scott. "The \$7.5 million EDA grant to help build the Tampa Bay Innovation Center Incubator is great news for the Tampa Bay community and Florida's local entrepreneurs. Investments like this build on our state's incredible economic growth and success and give more Florida families the opportunity to succeed."

"There are multiple indicators that our economy is moving in the right direction," said Congressman Gus Biliarkis. "Small business growth is the backbone of our success. This federal investment in Pinellas County will spur private investment in our community and help emerging entrepreneurs create local jobs-a win/win for taxpayers."

The project will be located in the newly created Innovation District on the southern edge of downtown St. Petersburg. This project was made possible by the regional planning efforts led by the Tampa Bay Regional Planning Council. EDA funds the Tampa Bay Regional Planning Council to bring together the public and private sectors to create an economic development roadmap to strengthen the regional economy, support private capital investment, and create jobs.

This project is funded under the [Bipartisan Budget Act of 2018 \(PL 115-123\)](#) (PDF), in which Congress appropriated to EDA \$600 million in additional [Economic Adjustment Assistance \(EAA\)](#)

[Program](#) (PDF) funds for disaster relief and recovery as a result of Hurricanes Harvey, Irma, and Maria, wildfires and other calendar year 2017 natural disasters under the [Stafford Act](#).

The funding announced today goes to a designated Opportunity Zone, created by President Donald J. Trump's [Tax Cuts and Jobs Act of 2017](#) to spur economic development by giving tax incentives to investors in economically-distressed communities nationwide. In June 2019, EDA added Opportunity Zones as an [Investment Priority](#), which increases the number of catalytic Opportunity Zone-related projects that EDA can fund to fuel greater public investment in these areas. To learn more about the Opportunity Zone program, see the [Treasury Department resources page here](#). To learn more about the Department's work in Opportunity Zones, read our [blog post](#).

About the U.S. Economic Development Administration (www.eda.gov)

The mission of the U.S. Economic Development Administration (EDA) is to lead the federal economic development agenda by promoting competitiveness and preparing the nation's regions for growth and success in the worldwide economy. An agency within the U.S. Department of Commerce, EDA makes investments in economically distressed communities in order to create jobs for U.S. workers, promote American innovation, and accelerate long-term sustainable economic growth.